

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICES FOR DISPOSITION PARCELS P-1,
P-2b, AND P-3
IN THE CAMPUS HIGH SCHOOL URBAN RENEWAL AREA
PROJECT NO. MASS. R-129

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a Temporary Loan Contract (Early Land Acquisition) with the Federal Government under Title I of the Housing Act of 1949, as amended, which Contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Campus High School Urban Renewal Area, hereinafter referred to as the "Project Area" has been prepared and was approved by the Authority on July 9, 1970; and

WHEREAS, said Plan has not yet received the required local approvals thereof; and

WHEREAS, it is desirable and in the public interest that the Authority be able to proceed with land disposition activities prior to the required local approvals of said Plan; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcels P-1, P-2b, and P-3 for use in accordance with the objectives and controls of the Urban Renewal Plan for the project area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the following proposed prices are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the project area.

<u>PARCELS</u>	<u>MINIMUM DISPOSITION PRICES</u>
P-1	\$410,000
P-2b	\$ 30,000
P-3	\$ 8,700

MEMORANDUM

FEBRUARY 11, 1971

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: MINIMUM DISPOSITION PRICES
PARCELS P-1, P-2b, AND P-3
CAMPUS HIGH SCHOOL URBAN RENEWAL AREA
PROJECT NO. MASS. R-129

Disposition Parcel P-1, located on the Southeast side of Tremont Street between Whittier and New Dudley Streets, consists of approximately 1,598,400 square feet (36.7 acres). Disposition Parcel P-2b, located on the Northwest side of Shawmut Avenue between New Dudley and Marvin Streets, consists of approximately 104,300 square feet. Disposition Parcel P-3, located on the Eastern corner at the intersection of Tremont and Ruggles Streets, consists of approximately 24,400 square feet.

On November 5, 1970, the Authority designated the Public Facilities Department as developer of Campus High School.

These parcels have been appraised by Ryan, Elliott Company, Inc., and Ralph S. Foster Co., Inc., for public institutional reuse in accordance with the provisions of the Campus High School Urban Renewal Plan. The first appraisal firm indicates a value of \$406,000, \$26,100 and \$9,500, respectively, while the second firm indicates a value of \$480,000, \$42,000 and \$8,500, respectively.

On the basis of these appraisals it is recommended that the Authority adopt the attached Resolution approving minimum disposition prices of \$410,000 for Parcel P-1, \$30,000 for Parcel P-2b, and \$8,700 for Parcel P-3.

An appropriate Resolution is attached.

Attachment

